PageOne Financial, inc.
Part 2A of Form ADV
Firm Brochure

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Updated: April 14, 2016

This Brochure provides information about the qualifications and business practices of PageOne Financial, inc. (“PageOne”). If you have any questions about the contents of this Firm Brochure or would like to receive a hard copy at no charge, please contact us at 800-733-6228 or info@pageonefinancial.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Additional information about PageOne is available on the SEC’s website at www.adviserinfo.sec.gov. You can search the site by a unique identifying number, known as a CRD number. PageOne’s CRD number is 105340.

PageOne Financial, inc. is a registered investment adviser. Registration with the SEC or any state securities authority does not imply a certain level of skill or training. Registration does not mean a government agency approves an advisor or reviews his or her qualifications.

Prospective Investors: Please retain a copy of PageOne’s Firm Brochure for your records.

Item 2. Material Changes

This section of the Brochure addresses only those material changes that have been incorporated since our last update on October 21, 2015. It is PageOne's philosophy that providing complete and accurate communication in a timely manner is a critical component of our relationship with all current and prospective Clients. We encourage all persons to read this document and discuss any questions or feedback you have with us.

Item 9. On June 25, 2015 the Initial Decision was issued by an SEC Administrative Law Judge that barred Edgar Page from associating with an investment adviser, broker, dealer, municipal securities dealer, municipal advisor, transfer agent, or ·nationally recognized statistical rating organization, for a period of five years and revoking the registration of PageOne Financial Inc. as an investment adviser. The· Initial Decision also ordered Edgar Page and PageOne Financial Inc. to jointly and severally pay disgorgement in the amount of $2,184,859.30; plus prejudgment interest.

Mr. Page and PageOne Financial Inc. have petitioned the Commission for review of the Initial Decision and the relief ordered in the Initial Decision has not taken effect. The petition for review with the Commission occurred on March 21, 2016. The Commission decision is pending.

Item 3. Table of Contents

Firm Description: Founded in 1986, PageOne Financial, inc. (“PageOne” or the “Firm”) is headquartered in New York and is 100% owned by Edgar R. Page. The Firm uses a proprietary tactical asset allocation investment process to help guide investment decisions, attempt to manage portfolio risk and respond to dynamic market environments.

Types of Services: PageOne provides investment supervisory services, also known as asset management services. Through oral, electronic and/or guided questionnaires with the Client in which their goals and objectives are established, PageOne in concert with the Client and their Solicitor and/or Financial Professional (if applicable) will determine which Program, if any, is suitable to the Client’s circumstances. If a Solicitor and/or Financial Professional refers a Client to PageOne, the Solicitor and/or Financial Professional is responsible for understanding the Client’s risk tolerance and investing objectives. Once suitability of the Program has been determined and chosen, the Client’s portfolio will be managed based on the Program’s goal, rather than each Client’s individual needs. Clients, nevertheless, will retain ownership of all securities and be able to place reasonable restrictions on the types of investments to be held in their account and account supervision will be guided by the stated objectives of the Client.

In order to ensure that our initial determination of an appropriate Program continues to be suitable and that the Client’s account continues to be managed in an appropriate manner for the Client’s financial circumstances, PageOne will maintain suitability information in the Client’s file. PageOne encourages all Clients to inform PageOne at their earliest convenience of any changes to their:

- Financial situation;
- Investment Objectives; or
- Wish to impose or modify existing investment restrictions

Additionally, on an annual basis, PageOne will notify Clients in writing requesting updated information regarding the Client’s financial situation, investment objectives and whether they wish to impose or modify existing investment restrictions. Once a Program has been established, we review the Program on an ongoing and continuous basis, and if necessary, make allocation changes as deemed appropriate.

Tactical Asset Allocation Program Services

PageOne provides discretionary investment advisory services to separate account Clients. PageOne specializes in providing tactical investment model portfolios (“Program(s)”) which are moderately to actively managed for individual managed accounts. Tactical asset allocation is a portfolio strategy that actively rebalances the percentage of assets held in various categories in response to prevailing economic conditions or market trends. Each Program is designed to meet a particular risk profile and investment goal over a full market cycle, which typically last five (5) years or more.

PageOne may recommend a modified version of our Programs to serve a unique circumstance. Examples include; a Client that has an investment that does not meet our account minimums, has selected an investment with certain restrictions, or has directed PageOne to execute transactions through a specific broker (“Directed Brokerage”) with limited investment options or restrictions on trading. In this scenario, the Program may consist of a limited portfolio of investments, similar to our Programs but with fewer choices. In some cases, the Clients’ funds may be invested in a single security. In these scenarios, Program performance may differ significantly and objectives may not be fully realized.

PageOne provides our Tactical Asset Allocation Program services to some Clients’ preexisting variable insurance product (“Variable Annuity Overlay”). In this scenario PageOne will only provide advice concerning the investment options within the Clients variable insurance policy. Often, the Financial Professional that sold the product maintains a relationship with the policyholder/Client and PageOne is chosen to manage the investment options within the policy. PageOne does not sell or recommend insurance products. Therefore we are not responsible for the selection of the product, suitability of the product for the Client in terms of the Client’s goals, objectives, and time horizon, nor any benefits and/or riders that are added to the product. Variable Insurance products may pose a risk due to the credit risk of the insurance company. In addition, the often limited selection of investment options may lead to a reduction in the number of PageOne programs available or a difference in the performance the Client may have received with another qualified custodian.

Like mutual funds and exchange-traded funds, insurance companies charge a variety of fees and charges against the assets invested in the investment sub-accounts of their policy holders. This means that there are three layers of advisory fees incurred; one layer by the insurance company, a second layer by the underlying investment sub-account, and a third layer to PageOne for advisory services.

Select Program Portfolio Services

At the sole discretion of PageOne, a custom Program portfolio may be developed to meet the unique needs of a Client. In some cases, the Client's account may be invested in a single security. In this unique scenario, Clients enter into a written Investment Management Agreement, wherein PageOne provides discretionary investment advisory services on a continuous basis, guided by the individual goals and/or objectives of the Client. Using the information provided by the Client, the investment advice provided to the Client is tailored to their unique situation. PageOne regularly inquires about, and the Client is responsible for providing, information about investment goals, time horizon, and risk tolerance. These Select Program Portfolios are generally not provided to all Client holdings or net worth but rather only to assets specifically designated by the Client and agreed to by PageOne.

Types of Investments: PageOne's investment recommendations are not limited to any specific product or service offered by an investment company, broker-dealer or insurance company and will generally include advice regarding the following securities:

- Mutual Funds
- Exchange-listed securities, e.g., common stock, exchange-traded products (exchange-traded funds "ETFs" & exchange-traded notes "ETNs")
- Variable Annuity Sub-Accounts available within variable insurance products

Some types of investments involve certain additional degrees of risk and will only be implemented when consistent with the Client's stated investment objectives, tolerance of risk, liquidity constraints and suitability.

Client Assets: As of December 31, 2015, PageOne provides investment advice to $60,000,000 in client assets, all of which were defined as discretionary assets under management.

Item 5. Fees and Compensation

General Billing Practice: When a Client decides to engage PageOne to provide investment advisory services on a fee-only and continuous basis, PageOne's standard billing practice is to:

- Remit billing invoices to the Client's qualified custodian;
- Qualified custodian shall then liquidate assets from the Client's account(s) in payment of such fees;
- Qualified custodian shall then submit fees to PageOne.

PageOne groups certain related Client accounts ("households") for the purposes of reducing the annualized fee and/or achieving the minimum account size requirements. Once the account has been established, we will bill additional Client account contributions when they exceed $10,000 made fifteen (15) days or more prior to the end of the billing period on a prorated basis.

Because PageOne requires Clients to direct brokerage, occasionally the qualified custodian may impose restrictions that disrupt PageOne's standard billing practices. In this scenario, we may modify our standard billing schedule to achieve an efficient and fair method of payment. We will notify the Client in the event a modification to the standard billing practices is necessary. If the qualified custodian does not provide <u>any</u> services to facilitate billing, PageOne will provide at least ten (10) days' notice to the Client and then proceed with one of the following:

- Remit billing invoice to a qualified custodian for an alternative account managed by PageOne.
- Upon prior written Client authorization, remit payment via a Client credit or debit card.
- Send billing invoice directly to the Client to remit payment directly to PageOne via check or money order.

Tactical Asset Allocation Programs & Select Program Portfolios: The annualized fee for Tactical Asset Allocation Programs is charged as a percentage of assets under management. Our fees are billed in advance either annually or quarterly, at the beginning of the period for which services are provided. The fee will be calculated based upon the market value of the Client's account at the end of the previous period. Assets under management will be aggregated to give the Client the lowest eligible advisory fee. Invoices for fees will be presented to the custodian of the Client's account, in accordance with Client authorization per our Investment Management Agreement and/or forms provided by the custodian, and consistent with one of the two following schedules:

1. Quarterly Billing Schedule:

Assets Under Management per household	Annual Advisory Fee
First $250,000	2.00%
Next $250,000	1.80%
Next $500,000	1.55%
Next $1,000,000	1.00%
Excess of $2,000,000	0.75%

For accounts enrolled in PageOne's quarterly billing schedule opened intra-billing period, we will bill for the balance of the existing quarter. Quarterly Billing Schedule excludes SIP Program custodied with a variable insurance company or directly with a Fund company.

Any amendment to the percentages or amounts of the fee schedule shall be effective after thirty (30) days written notice thereof is given to the Client. It is understood that such fees may differ from fees charged to other Clients depending upon the extent of services, the cost of such services or other factors.

Limited Negotiability of Advisory Fees: Although PageOne has established the aforementioned fee schedules, in our sole discretion, the Firm may reduce and/or waive its advisory fee on a client-by-client basis. While discounts are generally not offered to Clients, when they are it will be based upon certain criteria (e.g. anticipated future earning capacity, anticipated future additional assets, dollar, amount of assets to be managed, related accounts, family/friends of associated persons of PageOne, account composition, negotiations with client, etc.).

Termination of the Advisory Relationship: A Client may terminate their Advisory Relationship with PageOne at any time, by either party, for any reason upon receipt of written notice. As disclosed above, certain fees are paid in advance for services provided. Upon termination of any account, any prepaid, unearned fees will be refunded. In calculating a Client's reimbursement fees, PageOne will prorate the reimbursement according to the number of days remaining in the billing period. Furthermore, all Clients receive a no penalty "free look" period of five (5) days from the date they sign PageOne's Investment Management Agreement. Clients who terminate their Advisory Relationship within the first five (5) days will be reimbursed all PageOne advisory fees.

Other Types of Fees and Expenses: Funds (e.g. mutual funds, variable annuity sub-accounts, ETFs, etc.) that are owned by the Client will bear their own internal costs and expenses, including advisory fees paid to the investment managers of the Funds. Internal fees of a Fund are in addition to the investment advisory fee PageOne charges. While these internal fund fees may seem small they can have a major impact over time and can be as high as 2.00% per year. PageOne regularly evaluates these fees versus the perceived opportunity for gains. Some funds pay 12b-1 fees, distribution fees, and/or shareholder service fees to broker-dealers and qualified custodians that offer Funds to Clients. These fees affect the net asset value of the fund shares and are indirectly borne by Fund shareholders such as the Client. Funds may impose a redemption fee. A redemption fee is charged to their shareholders when shares are sold or redeemed within a short period of time from the purchase of the Fund shares. While it is not the general practice of PageOne to sell Client's securities in a period that would generate a redemption fee, PageOne may do so if we believe the sale is in the Client's best interest, if fund shares must be redeemed to pay fees from the account, or if the Client requests to liquidate or cancel their account. Clients should review their statements received from their qualified custodian for potential fees charged by the Funds and PageOne to understand the total amount of fees paid and to thereby evaluate advisory services being provided**.**

In addition to the investment advisory fees the Client pays to PageOne and the investment company fees, Clients may pay transaction fees to the qualified custodian or broker-dealer for executing securities transactions and charges for special services elected by the Client or PageOne. These include:

- Brokerage Commissions
- Reorganization fees
- Returned check fees
- Overnight mail and check fees
- Transfer agent fees
- Electronic fund and wire transfer fees
- Periodic distribution fees
- Asset-Based Trading Fee
- Account transfer fees (outbound)
- International security transfer fees
- Rule 144 transfer fees
- Custodian statement mailing fees
- Check writing fees
- Certificate of delivery fees

This list is not meant to be all inclusive. Any fee on a special service incurred by the Client will be fully disclosed by PageOne and/or the qualified custodian. Please refer to Item 12. Brokerage Practices for additional information.

Wrap Fee Programs: PageOne does not participate in or offer Wrap Fee Programs.

Additional Compensation: Please refer to Item 10. of this Brochure for additional information on compensation received by our employees in their potential separate capacities as registered representatives or insurance agents.

ERISA Accounts: PageOne is deemed to be a fiduciary to advisory Clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, PageOne may only charge fees for investment advice about products for which our firm and/or our related persons receive commissions or 12b-1 fees, however, only when such fees are used to offset PageOne's advisory fees.

Prepayment of Fees: PageOne requires some Clients to pay fees that are (a) greater than $1,200 and (b) billed six months or more in advance. Accordingly, a copy of PageOne's consolidated balance sheet is attached.

Please Note: Similar advisory services may be available from other advisers for similar or lower fees.

Item 6. Performance Based Fees & Side-By-Side Management

PageOne does not charge fees based on performance or the net profits of the assets being managed.

Item 7. Types of Clients

The minimum account size for new and existing accounts is $10,000, unless otherwise stated or if the account size drops below the minimum level solely due to market action. At our discretion, we may waive this minimum account size requirement. The custodian and/or Principal Adviser for accounts advised under a Sub-Advisory & Model Portfolio Provider Service Agreement may require a higher minimum account size.

PageOne may provide advisory services to the following types of clients:

- Individuals
- High net worth individuals
- Investment companies
- Pension and profit sharing plan participants
- Charitable organizations
- Corporations or other businesses not listed
- Unaffiliated investment advisers
- Pension and profit sharing plans (non-plan participants)

Item 8. Methods of Analysis, Investment Strategies & Risk of Loss

Methods of Analysis: PageOne primarily utilizes a top-down approach to analyzing economic, political and fundamental functioning of the financial markets. Top-down analysis looks at macroeconomic trends in order to generate our outlook on the broad economy and financial markets. This "big picture" approach can then be applied to more specific decisions such as asset classes, sectors and/or individual securities. As part of our investment process, PageOne may utilize:

Macroeconomic Analysis: Analyzing the general condition of the U.S. and global economy, studying factors such as inflation, interest rates, and economic growth. This analysis drives our asset allocation decisions as we feel it is the most important factor to consider when creating a dynamic portfolio for the prevailing market environment.

Technical Analysis: Analyzing past market movements and applying that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement of a security. Technical analysis does not consider the underlying financial condition of a company or economy. This presents a risk in that a poorly-managed or financially unsound company may underperform regardless of market environment.

Fundamental Analysis: An attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, the financial condition, and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell). This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic financial factors considered in the evaluation.

Cyclical Analysis: Involves analyzing past economic/business cycles and the changing values of securities that are affected by these changing trends. This presents a potential risk, as the lengths of cycles may not be predictable and may have many fluctuations between long-term expansions and contractions.

Risks for all forms of analysis: There is always a risk that PageOne's analysis may be compromised by inaccurate or misleading information from sources outside of PageOne.

Investment Strategies: PageOne uses the following strategies in managing Client accounts, provided that such strategies are appropriate to the needs of the Client and consistent with the Client's investment objectives, risk tolerance, and time horizons, among other considerations.

Long-term purchases: PageOne purchases securities with the idea of holding them in the Client's account for a year or longer. Typically, PageOne employs this strategy when:

- We believe the securities to be currently undervalued, and/or
- We want exposure to a particular asset class over time, regardless of the current projection for this class.

One risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that may have been profitable. Moreover, if PageOne's analysis is incorrect, a security's value may decline sharply before we make the decision to sell.

Short-term purchases: When utilizing this strategy, we purchase securities with the idea of selling them within a relatively short time (typically one year or less). PageOne does this in an attempt to take advantage of conditions that PageOne believes will soon result in a price swing in the securities purchased.

A short-term purchase strategy poses risks should the anticipated price swing not materialize; PageOne is then left with the option of having a long-term investment in a security that was designed to be a short-term purchase, or potentially taking a loss. In addition, this strategy involves more frequent trading than does a longer-term strategy, and may result in an increase of brokerage and other transaction-related costs, as well as less favorable tax treatment of short-term capital gains.

Trading: There are infrequent occasions that PageOne purchases securities with the idea of selling them very quickly (less than 30 days). We would do this in an attempt to take advantage of our expectations for brief price swings or if market conditions change soon after a purchase.

Utilizing a trading strategy creates the potential for sudden losses if the anticipated price swing does not materialize. Moreover, under those circumstances, PageOne is left with few options:

- Having a long-term investment in a security that was designed to be a short-term purchase, or
- The potential of having to take a loss.

In addition, because this strategy involves more frequent trading than does a longer-term strategy, there may be an increase in transaction-related costs, as well as less favorable tax treatment of short-term capital gains.

Material Risks: Clients recognizes that there may be a loss or decline in the value of the Account and its investments due to market fluctuations. PageOne's investment approach incorporates an effort to measure risk and seek the appropriate balance between risk and return for our Clients. All investments within the Programs are subject to investment risk, including possible loss of principal. Tactical management and diversification strategies may not protect against losses in declining markets. Each investment involves varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy will be profitable or equal any specific performance level(s).

Allocation Risk: The performance of a Program relative to its benchmark will depend largely on the decisions of tactical adjustments made to the asset allocation. At times, judgments as to the asset classes in which the Program should invest may prove to be wrong, as some asset classes may perform worse than others.

Business Sector Risk: From time to time, a particular set of circumstances may affect a particular industry or companies within an industry, while having little or no impact on other industries or other companies.

Common Stock Risk: The price of a common stock may fall in reaction to tangible or intangible events and conditions involving the company, industry and economy. This type of risk may be caused by external factors independent of a security's particular underlying value or the company's circumstances.

Credit Risk: An issuer of debt securities may not make timely payments of principal and interest. Rising interest rates typically lower the value of the security. There is also the risk that an issuer may "call," or repay its high yielding bonds before their maturity dates. Debt securities subject to prepayment can offer less potential for gains during a declining interest rate environment and similar or greater potential for loss in a rising interest rate environment.

ETF & Index Fund Risk: Index Funds and most ETFs are designed to track the performance of certain indexes or benchmarks. These Funds generally cannot take defensive positions in declining markets because they must track faithfully the performance of the underlying index or benchmark regardless of those that index or benchmark is performing. As a result, the Fund manager cannot take action to mitigate losses. Furthermore, ETFs trade like stocks and may trade for less than their net asset value.

Government Securities Risk: Government securities are not guaranteed; mortgage-backed securities are subject to prepayment risk; and will fluctuate with market conditions and interest rates, and redemption value may be more or less than original cost.

Hard Asset Risk: Can be significantly affected by commodity prices, world events, import controls, worldwide competition, government regulations, and economic conditions.

High Yield Bond Risk: Invest in securities that are considered speculative and are susceptible to default or decline in value due to adverse economic and business developments more than other types of debt securities.

Institutional Risk: Securities and futures exchanges may suspend or limit trading in any instrument traded on the exchange, which could result in substantial losses.

International Investment Risk: Risks include differences in financial accounting standards, currency fluctuations, political instability, foreign taxes and regulations, and the potential for illiquid markets. Investing in emerging markets may accentuate these risks.

Key Man Risk: Performance depends to a great extent on the skills of the Investment Committee. Performance may be adversely affected if there is an absence of a committee member for a significant period of time.

Leveraged & Inverse Funds Risk: Unless otherwise stated, PageOne has the discretion to invest in Leveraged and/or Inverse Funds. Leveraged Funds seek to provide multiples of the performance (or in the case of Inverse Leveraged, inverse performance) of the index or benchmark they track. The use of leverage magnifies risk and can cause Leveraged & Inverse Funds to be more volatile and subject to extreme price movements. Clients should not expect a Leveraged or Inverse Fund to track its underlying index or benchmark perfectly. Over longer periods these Funds may perform differently from their underlying index or benchmark ("Tracking Error"). Tracking errors can be caused by impact of transaction fees and expenses, changes in composition of the underlying index or benchmark and the manager's replication strategy. To track an underlying index or benchmark as closely as possible, most of these Funds reset daily. As a result, investors must buy and sell these Funds daily in order to achieve the greatest likelihood of correlated performance. Due to the effect of compounding, tracking errors grow over time and the performance of these Funds can differ significantly from the performance (or inverse performance) of its underlying index or benchmark. The longer these Funds are held, the greater the likelihood that Clients will lose money regardless of market direction. Leveraged & Inverse Funds are heavily influenced by both direction and volatility of the underlying index or benchmark. These Funds tend to underperform in volatile markets as a result of the need for constant and substantial portfolio adjustments. In markets in which there are no clear trends, the impact of daily rebalancing may erode performance over time. These Funds track the performance of an underlying index or benchmark by investing in derivative instruments, such as futures contracts or swaps, designed to replicate the performance or inverse performance of that index or benchmark. As a result, the Funds are exposed to the credit risks of the counterparties who issued the derivatives in addition to the risks inherent in the underlying index or benchmark. Even if the index or benchmark has done well, if the relevant counterparty failed, the Fund could still suffer significant losses.

Market Risk: The value of securities may decline due to daily fluctuations in securities markets, including fluctuation in interest rates, national and international economic conditions and general equity market conditions.

Management Style Risk: To the extent the portfolio focuses on a particular style of investments, such as growth or value, performance at times may be worse than similar portfolios with other focuses or have a broader investment style.

Small & Mid-sized Company Risk: Small-cap and mid-cap companies, may have less experienced management teams, serve smaller markets, and find it more difficult to obtain financing for growth or potential development than larger companies. These companies may be more vulnerable to adverse or economic events than larger companies.

Strategy Risk: Investing in securities is highly competitive and the identification of attractive investment opportunities is difficult and involves a high degree of uncertainty.

Item 9. Disciplinary Information

On August 26, 2014, the U.S. Securities and Exchange Commission ("SEC") issued an Order Instituting Administrative and Cease-and-Desist Proceedings against PageOne Financial, Inc. and its sole owner, Edgar R.

Page. The SEC alleges that PageOne and Mr. Page violated Sections 206(1), 206(2) and 207 of the Investment Advisers Act in connection with certain Form ADV disclosures that, according to the SEC's contentions, inadequately disclosed an alleged potential conflict of interest related to three private funds Mr. Page recommended to a small number of qualified investors from 2009 to 2011. The quality, suitability and performance of these private funds are not in question. PageOne and Mr. Page dispute the allegations, deny that any violations of law occurred as a result of the Form ADV disclosures in question, and look forward to a favorable resolution of this matter.

Edgar R. Page and PageOne Financial, Inc. have submitted an Offer of Settlement which the SEC has determined to accept. Additional proceedings shall be conducted to determine what, if any, disgorgement, prejudgment interest, civil penalties, and/or other remedial action is appropriate.

On March 10, 2015, the Commission entered an Order Making Findings, Imposing Remedial Sanctions and a Cease-and-Desist Order, and Ordering Continuation of Proceedings, in which it found by consent that Respondents willfully violated Advisers Act Sections 206(1), 206(2), and 207, and that Page willfully aided and abetted and caused PageOne's violations of Advisers Act Sections 206(1), 206(2) and 207; ordered Respondents to cease and desist from committing or causing violations or any future violations of Advisers Act Sections 206(1), 206(2), and 207; censured Respondents; and ordered that the proceeding be continued before me to determine what, if any, disgorgement, prejudgment interest, civil penalties and/or other remedial action is appropriate against Respondents.

On June 25, 2015 the Initial Decision was issued by an SEC Administrative Law Judge that barred Edgar Page from associating with an investment adviser, broker, dealer, municipal securities dealer, municipal advisor, transfer agent, or ·nationally recognized statistical rating organization, for a period of five years and revoking the registration of PageOne Financial Inc. as an investment adviser. The· Initial Decision also ordered Edgar Page and PageOne Financial Inc. to jointly and severally pay disgorgement in the amount of $2,184,859.30; plus prejudgment interest.

Mr. Page and PageOne Financial Inc. have petitioned the Commission for review of the Initial Decision and the relief ordered in the Initial Decision has not taken effect. The petition for review with the Commission occurred on March 21, 2016. The Commission decision is pending.

Item 10. Other Financial Industry Activities and Affiliations

As a fee-only firm, PageOne is not affiliated with any FINRA member broker-dealer or insurance companies/agencies. However, some employees or associated persons of PageOne are separately licensed as insurance agent appointed with one or more insurance companies. As such, these individuals, in their separate capacities as registered representatives and/or insurance agents, will be able to effect securities transactions and/or purchase insurance and insurance-related investment products for clients, for which they will receive separate and customary compensation. Clients are under no obligation to engage these individuals when considering implementation of advisory recommendations. These individuals may spend as much as 50% of their time with all of these related activities but endeavor at all times to put the interest of the Client first as part of PageOne's fiduciary duty. Receipt of additional compensation itself creates a conflict of interest, and may affect the judgment of these individuals when making recommendations. In order to mitigate these conflicts of interest, PageOne takes the following steps:

a. We disclose to Clients the existence of all material conflicts of interest, including potential for our firm and our employees to earn compensation from advisory Clients in addition to our firm's advisory fees;
b. We disclose to Clients that they are not obligated to purchase any investment products from our employees;

c. We collect, maintain and document accurate, complete and relevant Client background information, including the their financial goals, objectives and risk tolerance;
d. Our management conducts regular reviews of each Client investment model to verify that the model continues to be suitable for the selected Clients;
e. We require our employees seek prior approval of any outside employment activity so that we may ensure that any conflicts of interest in such activities are properly addressed;
f. We periodically monitor these outside employment activities to verify that any conflicts of interest continue to be properly addressed by PageOne; and
g. We educate our employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to Clients.

PageOne is aware of the special considerations required under Rule 206(4)-3 of the Investment Advisers Act of 1940. As such, all appropriate disclosure shall be made and all applicable Federal and State laws will be observed.

Neither PageOne nor its representatives are registered as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

Neither PageOne nor its representatives are affiliated with a pension consultant, real estate broker or dealer, or sponsor or syndicate of limited partnership.

Item 11. Code of Ethics, Participation or Interest in Client Transactions & Personal Trading

PageOne has adopted a Code of Ethics ("Code") which sets forth high ethical standards of business conduct that we require of all our personnel, including compliance with applicable federal and state securities laws. Our firm and personnel owe a duty of loyalty, fairness and good faith towards our Clients, and have an obligation to adhere not only to the specific provisions of the Code but to the general principles that guide the Code.

PageOne's Code is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory Clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our Clients. In addition, any related person(s) may have an interest or position in a certain security which may also be recommended to a Client.

Our Firm may aggregate our employee trades with Client transactions where possible and when compliant with our duty to seek best execution for our Clients. In these instances, participating Clients will receive an average share price and transaction costs will be shared equally and on a pro-rata basis. In the instances where there is a partial fill of a particular batched order, PageOne will allocate all purchases pro-rata, with each account paying the average price. PageOne employee accounts will be included in the pro-rata allocation.

As these situations represent actual or potential conflicts of interest to our Clients, PageOne has established the following policies and procedures for implementing PageOne's Code, to ensure our Firm complies with its regulatory obligations and provides our Clients and potential clients with full and fair disclosure of such conflicts of interest:

a. No principal or employee of our firm may put their own interest above the interest of any advisory Client.
b. No principal or employee of our firm may buy or sell securities for their personal portfolio(s) where their decision is a result of information received as a result of their employment unless the information is also available to the investing public.
c. It is the expressed policy of PageOne that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account. This prevents such employees from benefiting from transactions placed on behalf of advisory accounts.
d. PageOne requires prior approval for any IPO or PPM investments by related persons of the firm.

e. PageOne maintains a list of all reportable securities holdings for our firm and anyone associated with this advisory practice that has access to advisory recommendations ("access person"). These holdings are reviewed on a regular basis by our firm's Chief Compliance Officer or his/her designee.
f. PageOne has policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by PageOne's employees.
g. Prohibiting the use of material non-public information. While we do not believe that our employees have any particular access to non-public information, all employees are reminded that such information may not be used in any capacity.
h. PageOne has established procedures for the oversight and maintenance of all required books and records.
i. All Clients are fully informed that related persons may receive separate commission compensation when effecting transactions during the implementation process.
j. Clients can decline to implement any advice rendered, except in situations where our firm is granted investment discretionary authority.
k. All of PageOne's principals and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
l. We require delivery and acknowledgement of the Code of Ethics by each supervised person of our firm.
m. PageOne has established policies requiring the reporting of Code of Ethics violations to our principals.

Please Note: A copy of our Code of Ethics is available to all persons at no charge. A copy may be requested by contacting our Chief Compliance Officer at 800-733-6228 or info@pageonefinancial.com.

Item 12. Brokerage Practices

PageOne does not request or accept the discretionary authority to determine the broker-dealer to be used for transactions in Client accounts. While Clients must direct PageOne to the broker-dealer to be used for all Client securities transactions ("directed brokerage"), we recommend that they establish an account with a brokerage firm with which we have an existing relationship. With directed brokerage, it should be understood that PageOne may not have authority to negotiate commissions among various broker-dealers, and best execution may not be achieved, resulting in higher transaction costs for Clients. *Not all advisers require their Client to direct brokerage.*

PageOne is not affiliated with any qualified custodians or broker-dealers it maintains a relationship with. PageOne does receive some benefits from the broker-dealers it maintains relationship with. There is no direct link between PageOne's relationship with a broker-dealer and the investment advice we give to our Clients, although we receive economic benefits through our relationship that are typically not available to retail investors. These benefits include the following products and services (provided without cost or at a discount): client statement delivery and confirmations, access to a trading desk serving PageOne Clients, access to block trading (which provides the ability to aggregate securities transactions for execution then allocate the appropriate shares to Client accounts), the ability to have advisory fees deducted directly from Client accounts, access to an electronic communications network for Client order entry and account information; access to Funds with no transaction fees, institutional money managers, and discounts on products or services offered by third-party vendors.

Some of the products and services made available by broker-dealers through our relationship may benefit PageOne but not our Clients. These products or services may assist PageOne in managing and administering Client accounts. Other services made available by broker-dealers are intended to help PageOne manage Client accounts. The benefits received by PageOne through our relationship with a broker-dealer do not depend on the amount of brokerage transactions directed to the broker-dealer. Clients should be aware, however, that the receipt of economic benefits by PageOne or related persons in and of itself creates a potential conflict of interest and may indirectly influence our choice of recommending a particular broker-dealer for brokerage services. Nonetheless, PageOne reviews the services of several broker-dealers and may recommend a particular broker-dealer's services based on a number of factors which include:

- Professional services offered;
- Reputation; and

- Pricing rates, among other things.

While, PageOne will not seek to exercise discretion to negotiate trades among various brokers on behalf of Clients, PageOne may however, periodically attempt to negotiate lower commission rates for our Clients with a broker-dealer.

As an alternative to a traditional commission-based brokerage schedule, broker-dealers may offer a flat, asset-based fee for its brokerage and custody services. In this scenario, instead of charging commissions based on security transactions, the broker-dealer will charge an annual fee as a proportion of assets in the Clients account. Clients may find these types of accounts beneficial as there is no financial impact on the Clients account with regard to the frequency, number of portfolio holdings or size of transactions. Please note that a broker-dealer may impose a minimum annual fee, which may lead to a higher actual fee for smaller accounts. Some broker-dealers offer pre-determined daily trading windows. Therefore, best execution may not always be achieved due to the timing of trades. Even though PageOne has reason to believe that the broker-dealers we have a relationship with have adopted policies and procedures reasonably designed to seek best execution, have not independently verified a broker-dealers ability to achieve best execution.

Soft Dollars: PageOne does not have any soft-dollar arrangements, but as stated previously, as with all investment advisers who maintain a relationship with a broker-dealer, may have the ability to receive some soft dollar benefits.

Order Aggregation: PageOne's policy is to provide a fair and equitable method of placing trades for Clients' accounts. PageOne will, when necessary, block trades where possible and when advantageous to Clients. This blocking of trades permits the trading of aggregate blocks securities composed of assets from where two (2) or more Client accounts are transacting in the same security (this practice is commonly referred to as "block trading"), so long as transaction costs are shared equally and on a pro-rated basis between all accounts included in any such block.

Block trading may allow PageOne to execute equity trades in a timelier, more equitable manner, at an average share price. PageOne will typically aggregate trades among Clients whose accounts can be traded at a given broker, and generally will rotate or vary the order of brokers through which it places trades for Clients on any particular day. PageOne's block trading policy and procedures are as follows:

a. Transactions for any Client account may not be aggregated for execution if the practice is prohibited by or inconsistent with the Client's Investment Management Agreement with PageOne, or our firm's order allocation policy.
b. The operations staff in concert with the Investment Committee must determine that the purchase or sale of the particular security involved is appropriate for the Client and consistent with the Client's investment objectives and with any investment guidelines or restrictions applicable to the Client's account.
c. The Investment Committee must reasonably believe that the order aggregation will benefit, and will enable PageOne to seek best execution for each Client participating in the aggregated order. This requires a good faith judgment when the order is placed for execution. It does not mean that the determination made in advance of the transaction must always prove to have been correct. Best execution includes the duty to seek the best quality of execution, as well as the best net price.
d. Prior to entry of an aggregated order, a written order ticket must be completed which identifies each Client account participating in the order and the proposed allocation of the order.
e. If the order cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated pro-rata among the participating Client accounts in accordance with the initial order ticket or other written statement of allocation. However, adjustments to this pro-rata allocation may be made to participating Client accounts in accordance with the initial order ticket or other written statement of allocation. Adjustments to this pro-rata allocation may be made to avoid having odd amounts of shares held in any Client account, or to avoid excessive ticket charges in smaller accounts.

f. Generally, each Client that participates in the aggregated order must do so at the average price for all separate transactions made to fill the order, and must share in the commissions on a pro-rata basis in proportion to the Client's participation. Under the Client's agreement with the custodian/broker-dealer, transaction costs may be based on the number of shares traded for each Client.
g. If the order will be allocated in a manner other than that stated in the initial statement of allocation, a written explanation of the change must be provided to and approved by the Investment Committee no later than the day following the execution of the aggregate trade.
h. PageOne's Client account records separately reflect, for each account in which the aggregated transaction occurred, the securities which are held by, and bought and sold for, that account.
i. Securities for aggregated orders are clearly identified in PageOne's records and to the custodian/broker-dealers handling the transactions, by the appropriate account numbers for each participating Client.
j. No Client or account will be favored over another.

Trade Errors: In accordance with PageOne's policies and procedures and as a fiduciary, PageOne has the responsibility to effect orders correctly, promptly and in the best interests of our Clients. We strive to identify and resolve any trade errors promptly, without disadvantaging the Clients or benefiting PageOne in any way. Trade errors are documented with appropriate supervisory approval and maintained in a trade error file.

By virtue of PageOne's Model driven management the most probable trade error occurs when a Client's account is erroneously excluded from a Model based block trade due to unique circumstances that can arise with various custodians and portfolio management systems. In this circumstance, an account may not participate in potential gains or losses as a result of the new allocation in the time that elapses between the intended trade date and identification of the trade error.

In the event that a trade error benefitted the Client, we will reallocate the Client's account to the originally intended positions corresponding to the Program selected by the Client. Following the resolution of a trade error, PageOne will communicate to the Client the details surrounding the trade error and what actions were taken to resolve the error. If the trade error results in a loss or loss of potential gain, transactions will be back dated and PageOne will be responsible for any Client loss. We make the Client's account whole by funding the account or apply an Advisory Fee Credit in the amount of the loss that occurred as a result of PageOne's actions. If an Advisory Fee Credit is applied and the Investment Management Agreement is terminated prior to the conclusion of the Advisory Fee Credit period, PageOne will remit monies in the residual amount owed to the Client.

Item 13. Review of Accounts

Reviews & Reports:

a. PageOne's accounts are reviewed on a continual and ongoing basis by the Investment Committee and operational personnel. All Clients are advised that it remains their responsibility to advise PageOne of any changes in their investment objectives, financial situation, risk tolerance, restrictions or anything else that may be deemed material in the management of the Client's account(s). Clients are encouraged to review account performance.

b. More frequent reviews are encouraged and may be triggered by a change in Client's investment objectives, specific investment strategies, requests for large deposits, withdrawals, sales or purchases, loss of confidence in corporate management, or changes in economic climate.

c. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from their qualified custodian. *Clients should contact PageOne* *immediately if they do not receive statements from their qualified custodian no less than quarterly or if they perceive there to be any inaccurate information contained within the statement(s).*

Performance Calculation: Consistent with industry practice, PageOne calculates investment performance on a time-weighted basis for full months invested. e.g. If an investor begins a Program with PageOne on July 15th, their investment results will be measured beginning the first full calendar month, or August 1st.

After calculating PageOne's results, we will compare those results with an appropriate benchmark, which usually is a broad measure of similar investments over the same time period. In utilizing such benchmarks, we recognize that the benchmark numbers are commercially produced by one or more independent ratings services and PageOne relies on their accuracy to provide a reasonable point of comparison by which our clients may judge the value of our services.

Please Note: Upon request, we will provide performance calculations net of all fees before taxes.

Item 14. Client Referrals & Other Compensation

Client Referrals: If a Client is introduced to PageOne by either an unaffiliated or an affiliated Solicitor, PageOne may pay that Solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Investments Advisers Act of 1940, and any corresponding state securities law requirements. *Any such referral fee shall be paid solely from PageOne's advisory fee, and shall not result in any additional charge to the Client*. If the Client is introduced to PageOne by an unaffiliated Solicitor, the Solicitor, at the time of Solicitation, shall disclose the nature of their Solicitor relationship, and shall provide each prospective client with the following:

- Firm Brochure (this document)
- Solicitor disclosure statement, which will disclose the following:
  - the name of the Solicitor;
  - the nature of the relationship, including any affiliation between the Solicitor and PageOne;
  - a statement that the Solicitor will be compensated for his/her solicitation services by PageOne, and
  - the terms of such compensation arrangement, including a description of the compensation paid or to be paid to the Solicitor.

Other Compensation: As previously disclosed under Item 10 above, some of PageOne's personnel and related persons are separately licensed as insurance brokers. In this capacity they may be eligible to receive incentive awards (including prizes such as trips or bonuses) from unaffiliated firms for recommending certain types of insurance policies or other investment products.

In an attempt to market PageOne's services, we may provide training and education to selected Financial Professional in due diligence and compliance aspects of our services. Training may include the travel, lodging and food expenses connected with training. Furthermore, we may pay to attend conferences and/or symposiums sponsored by unaffiliated investment firms who refer Clients to PageOne. These costs are borne from our portion of advisory fees and are not additional expenses to Clients.

Additionally, as referenced in Item 12 above, PageOne may receive an indirect economic benefit from a broker-dealer. PageOne, without cost (and/or at a discount), may receive support services and/or products from a broker-dealer.

While PageOne endeavors at all times to put the interest of our Clients first as part of our fiduciary duty, the possibility that PageOne or parties who may refer Clients to PageOne may receive any incentive awards or economic benefits creates a conflict of interest, and may affect the judgment when making recommendations.

Item 15. Custody

PageOne does not have physical custody of any Client funds and/or securities. Funds and/or securities will be held with a bank, broker-dealer, insurance company, Investment Company, or other independent qualified custodian(s). However, as previously disclosed above under Item 5, PageOne shall have the ability to have its advisory fee for each Client debited by the custodian by presenting an invoice for payment of our advisory fee. As part of this billing process, the Client's custodian is advised of the amount of the fee to be deducted from that Client's account. The account's custodian may not verify the accuracy of PageOne's advisory fee calculation. In certain circumstances, the qualified custodian may not provide any services to facilitate billing. In this circumstance, PageOne may upon prior written Client authorization, charge advisory fees to a Client's credit or debit card.

Clients should contact PageOne immediately if at any time they:

- Did not receive regular written summary account statements and transaction confirmations from their qualified custodian no less than quarterly; or
- Perceive there to be any inaccurate information contained within the statement(s).

  Please Note: Clients should review all statement(s) received for accuracy. If you have any questions regarding your account statement or delivery thereof, please contact us at 800-733-6228 or info@pageonefinancial.com.

Item 16. Investment Discretion

PageOne manages its advisory accounts on a discretionary basis, unless otherwise stated. Before PageOne can buy or sell securities in a Client's account, the Client must first acknowledge and sign a discretionary Investment Management Agreement and/or a power of attorney document. Our discretionary authority includes the ability to do the following without contacting the Client:

a. Determine the security to buy or sell;
b. Determine the amount of the security to buy or sell; and/or
c. Determine the date, time and/or price to execute a transaction

Clients may grant PageOne discretion over the selection and amount of securities to be purchased or sold without obtaining consent or approval prior to each transaction. Clients who engage PageOne on a discretionary basis may, at any time, impose/change/amend restrictions, in writing, on PageOne's discretionary authority, e.g., limit the types/amounts of particular securities purchased for their account. PageOne provides certain Programs on a non-discretionary basis to Principal Advisers when they deem them appropriate for their clients.

Item 17. Voting Client Securities

As a matter of firm policy, PageOne does not vote Client proxies. Furthermore, PageOne does not offer any consulting assistance regarding proxy issues to Clients. Therefore, although our firm may provide investment advisory services relative to Client investment assets, Clients maintain exclusive responsibility for:

a. Directing how proxies solicited by issuers of securities beneficially owned by the Client shall be voted;
b. Making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the Client's investment assets; and
c. Instructing each custodian of the assets, to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets.

Item 18. Financial Information

a. A copy of PageOne's consolidated balance sheet is not attached, as we do not require clients to pay fees that are:

    i. greater than $1,200, per Client; and
    ii. billed six (6) months or more in advance.

b. PageOne is unaware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments relating to its discretionary authority over certain Client accounts.
c. At no time was PageOne the subject of a bankruptcy petition.

Business Continuity Plan

PageOne has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services, key personnel and natural or manmade disasters. Client information is backed-up electronically daily and archived securely offsite. Alternate locations have been identified to support ongoing operations in the event the main office is unavailable. We intend to contact all Clients, within a reasonable time frame, of a disaster that dictates moving our office operations to an alternate location.

Questions

PageOne is available to address any questions may have regarding the above disclosures and arrangements. We may be reached at 800-733-6228 or info@pageonefinancial.com.

PageOne Privacy Policy

Privacy Notice: PageOne considers customer privacy to be of the utmost importance and a fundamental aspect of our Client relationships. PageOne is committed to treating Client data with the highest level of regard for the confidentiality of personal and financial information by maintaining the confidentiality, integrity, and security of our current, prospective and former Clients (hereinafter “Client(s)”) personal information.

This Privacy Policy is available to any person and outlines our current policies and practices with regards to how information about individual Clients is collected and used. PageOne sends all Clients an updated Privacy Policy each year.

Personal Information: In the course of providing Clients with products and services, PageOne may collect, retain and use non-public, personal information provided for the purpose of administering our operations, providing Client services, and complying with legal and regulatory requirements. This information may come from sources such as account applications, electronic or verbal correspondence, from your transactions, from your brokerage firm, or from your financial professional/solicitor.

PageOne does not sell, exchange or disclose Client information with outside organizations unless the third-party is essential in administering our operations or except as required or permitted by law. As is common in the industry, non-affiliated third-party service providers may from time to time be used to provide certain services necessary on our behalf. These services may include assisting PageOne with back-office and administrative support. These companies may have access to your transactions, personal and account information, but are permitted to use the information solely to provide the specific service or as otherwise permitted by law. They will not disclose information to any other party. PageOne may also provide your personal and account information to your brokerage firm and/or your financial professional/solicitor.

PageOne reserves the right to disclose or report personal information where the company believes in good faith that disclosure is required either under law or to cooperate with regulators or law enforcement authorities. In addition, PageOne may disclose information about your or your account to a non-affiliated third-party at your written request.

We also collect information about our Clients transactions (account information, payment history, parties to transactions, etc.) with us and others. Non-public, personal information may include names, addresses, phone numbers, social security numbers, and other account information.

Information Safeguarding: Our firm restricts access to non-public personal information about our Clients to those personnel who need to know that information to provide services to our Clients. We maintain physical, electronic, and procedural safeguards that comply with federal and state standards to guard our Clients non-public personal information.

PageOne has always considered our Clients financial information confidential. We have designed our systems and procedures to protect our Clients information. This is not a new policy. PageOne has never disclosed our Clients financial information to anyone except to carry out the duties for which our Clients retained us.

If you have any questions or concerns about the privacy of current, former or prospective Client information at PageOne Financial, inc. or if you wish to opt out at any time of having your non-public information shared with one of PageOne’s non-affiliated third-party service providers please contact us 800-733-6228 or info@pageonefinancial.com.

PageOne can be reached, Monday through Friday, between the hours of 9:00 AM and 5:00 PM EST.

PageOne Financial, inc.
Part 2B of Form ADV
Client Brochure Supplement

2537 Route 9
Suite 205
Malta, NY 12020
www.pageonefinancial.com

Updated: April 14, 2016

This brochure supplement provides information about the qualifications of PageOne Financial, inc. ("PageOne") investment advisory professionals. This is a supplement to PageOne's Form ADV Part 2A. If you have any questions or would like to receive a hard copy at no charge, please contact us at 800-733-6228 or info@pageonefinancial.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

Additional information about PageOne is available on the SEC's website at www.adviserinfo.sec.gov. You can search the site by a unique identifying number, known as a CRD number. PageOne's CRD number is 105340.

PageOne Financial, inc. is a registered investment adviser. Registration with the SEC or any state securities authority does not imply a certain level of skill or training.

Please retain a copy of PageOne's Part 2B for your records.

Edgar R. Page, Chairman & CEO
Form ADV Part 2B Brochure Supplement

April 14, 2016

Additional information about Edgar Page is also available on the SEC's website at www.adviserinfo.sec.gov. You can search the site by a unique identifying number, known as a CRD number. Mr. Page's CRD number is 733481.

Item 2. Educational Background and Business Experience

Year of Birth:	1952	
Formal Education:	Cornell University	
	Marist Graduate School	
Business Background:	Chairman & CEO, PageOne Financial, inc.	(8/2002 to present)
(For the last 5 years)	Chairman & CEO, PageOne Funds Management, LLC	(2/2012 to 12/2013)

Item 3. Disciplinary Information

On August 26, 2014, the U.S. Securities and Exchange Commission ("SEC") issued an Order Instituting Administrative and Cease-and-Desist Proceedings against PageOne Financial, Inc. and its sole owner, Edgar R. Page. The SEC alleges that PageOne and Mr. Page violated Sections 206(1), 206(2) and 207 of the Investment Advisers Act in connection with certain Form ADV disclosures that, according to the SEC's contentions, inadequately disclosed an alleged potential conflict of interest related to three private funds Mr. Page recommended to a small number of qualified investors from 2009 to 2011. The quality, suitability and performance of these private funds are not in question. PageOne and Mr. Page dispute the allegations, deny that any violations of law occurred as a result of the Form ADV disclosures in question, and look forward to a favorable resolution of this matter.

On March 10, 2015, the Commission entered an Order Making Findings, Imposing Remedial Sanctions and a Cease-and-Desist Order, and Ordering Continuation of Proceedings, in which it found by consent that Respondents willfully violated Advisers Act Sections 206(1), 206(2), and 207, and that Page willfully aided and abetted and caused PageOne's violations of Advisers Act Sections 206(1), 206(2) and 207; ordered Respondents to cease and desist from committing or causing violations or any future violations of Advisers Act Sections 206(1), 206(2), and 207; censured Respondents; and ordered that the proceeding be continued before me to determine what, if any, disgorgement, prejudgment interest, civil penalties and/or other remedial action is appropriate against Respondents.

On June 25, 2015 the Initial Decision was issued by an SEC Administrative Law Judge that barred Edgar Page from associating with an investment adviser, broker, dealer, municipal securities dealer, municipal advisor, transfer agent, or ·nationally recognized statistical rating organization, for a period of five years and revoking the registration of PageOne Financial Inc. as an investment adviser. The· Initial Decision also ordered Edgar Page and PageOne Financial Inc. to jointly and severally pay disgorgement in the amountof $2,184,859.30; plus prejudgment interest.

Mr. Page and PageOne Financial Inc. have petitioned the Commission for review of the Initial Decision and the relief ordered in the Initial Decision·has not taken effect. The petition for review with the Commission occurred on March 21, 2016. The Commission decision is pending.

Item 4. Other Business Activities

Mr. Page is an insurance agent appointed with various insurance companies. In this capacity, he may recommend insurance products and receive normal insurance transaction commissions. Thus, a conflict of interest exists between the interest of Mr. Page and those of the advisory Clients, creating an incentive for him to recommend insurance products based on the compensation received, rather than on a Client's needs. However, Clients are under no obligation to act upon any recommendations (unless they have granted our firm discretionary investment authority). Mr. Page does not limit his recommendations to products or services offered by specific insurance companies and ensures that all recommendations are appropriate for a Client's specific needs. Clients have the option to purchase investment and insurance products recommended through other insurance companies not affiliated with Mr. Page. He does not receive commissions, bonuses or other compensation on the sale of securities or other investment products. Mr. Page is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

Item 5. Additional Compensation

He receives no additional compensation from third parties for providing investment advisory services.

Item 6. Supervision

As the only owner and representative of PageOne, Edgar Page supervises all duties and activities of the firm. Edgar Page's contact information is on the cover page of this disclosure document. Edgar Page adheres to all required regulations regarding the activities of an Investment Adviser Representative and follows all policies and procedures outlined in the firm's policies and procedures manual, including the Code of Ethics, and appropriate securities regulatory requirements. Edgar Page who can be reached at 800-733-6228 or info@pageonefinancial.com